

LOCAL BUILDING AUTHORITY OF SALT LAKE CITY, UTAH
NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE
LEASE REVENUE BONDS

PUBLIC NOTICE IS HEREBY GIVEN that on April 9, 2013, the Board of Directors (the "*Board of Directors*") of the Local Building Authority of Salt Lake City, Utah (the "*Authority*"), adopted a resolution (the "*Resolution*") calling a public hearing to receive input from the public with respect to the issuance of its lease revenue bonds (the "*Bonds*") to finance all or a portion of the cost of acquiring, constructing and improving a new approximately 19,000 square foot library in the Glendale neighborhood (the "*Project*") and the potential economic impact that the Project will have on the private sector, pursuant to the Local Building Authority Act, Title 17D, Chapter 2 (the "*Act*") and the Local Government Bonding Act, Title 11, Chapter 14, each of the Utah Code Annotated 1953, as amended (the "*Code*").

PURPOSE FOR ISSUING BONDS

The Authority intends to issue the Bonds for the purpose of (1) financing all or a portion of the costs of the acquisition, construction and improvement of the Project, (2) providing capitalized interest to pay all or a portion of the interest accruing on the Bonds during the acquisition, construction and improvement of the Project and (3) paying the costs incurred in connection with the issuance and sale of the Bonds.

MAXIMUM PRINCIPAL AMOUNT OF THE BONDS

The Authority intends to issue the Bonds in an aggregate principal amount not exceeding Ten Million Dollars (\$10,000,000).

LEASE PAYMENT PROPOSED TO BE PLEDGED

Pursuant to the Act, the Authority proposes to pledge to the payment of the Bonds various rental payments made to the Authority by Salt Lake City, Utah (the "*City*"), pursuant to a Master Lease Agreement that will be entered into between the Authority and the City.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority will hold a public hearing during its Board of Directors meeting which begins at 7:00 p.m. on May 7, 2013. The public hearing will be held at the regular meeting place of the Board of Directors in the Council Chambers, Room 315 in the City and County Building, 451 South State Street, in Salt Lake City, Utah. All members of the public are invited to attend and participate in the public hearing. Written comments may be submitted to the Authority, to the attention of the Secretary/Clerk, prior to the public hearing.

PURPOSE FOR HEARING

The purpose of the hearing is to receive input from the public with respect to the issuance of the Bonds and the potential economic impact that the Project will have on the private sector.

LOCAL BUILDING AUTHORITY OF SALT LAKE
CITY, UTAH

By /s/ Cindi Mansell
Secretary/Clerk